

Hingham, Massachusetts

Position Title: Retirement Board Assistant

Statement of Duties

Manages the Town's Retirement Office and provides policy guidance to the Retirement System's five member board to ensure that the provisions of Chapter 32 of the Mass General Laws are enacted properly and that public employee retirement regulations are carried out; provides technical and policy guidance regarding retirement benefits, and programs to the Town's employees. Employee performs responsible work requiring independent judgment and in depth knowledge of federal and state retirement laws, state regulations and applicable Town policy and procedures. Employee develops administrative procedures for the implementation of new or revised laws, regulations and policies.

Supervision

Retirement Board Administrator works under the general direction of, and as authorized by, the Retirement Board, and is directly supervised by the Town Accountant. Employee functions independently and with minimum supervision in accordance with standard practices and previous training. Employee is expected to solve most problems of detail or unusual situations by adapting methods or interpreting instructions to resolve the particular problem. Instructions for new assignments or special projects usually consist of statements of desired objectives, deadlines and priorities. Unusual situations are brought to the Town Accountant or the Chair of Board for discussion. Work is generally reviewed only for technical accuracy, appropriateness of actions or decisions and conformance with policy, or other requirements. Employee has access to retiree personal data. Employee has no supervisory responsibility.

Job Responsibilities

Employee in this position must be able to manage an independent municipal department involved with a high volume of transactions with individuals and financial institutions. Employee schedules, meets and maintains both a daily and monthly routine and maintains integrity of records. Employee uses judgment to analyze specific situations and to determine appropriate actions.

Employee has frequent contact with both active retirees and current employees both in person, via email and on the phone. The position has daily contact with the Town Accountant and shares Town Accountant office space. Employee has frequent contact with the Town Treasurer and occasional contact with the Board's legal counsel, the Board members, Public Employee Retirement Administration Commission (PERAC) officials, the Town's health and benefit providers, and the Board's Financial Advisors. The purpose of the contact is to give or receive information and assistance and/or to provide counsel or information to the Board members. Contact usually occurs in person, in writing, or on the phone.

Errors can result in legal repercussions, or monetary loss.

Position Functions

The essential functions or duties listed below are intended only as illustration of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position if the work is similar, related, or a logical assignment to, or extension of, the position.

Essential Functions

1. Assure that the policies of the Board are implemented.
2. Prepare monthly Retirement Board agenda. Employee attends and records the Board's meeting minutes.
3. Keeps pace with, and keeps the Board apprised, of legislative changes and proposed changes to MGL Ch 32.
4. Assures compliance with retirement related directives issued by State government, regulatory agencies and the Internal Revenue Service.
5. Prepares the monthly payroll warrant for active retirees and the monthly accounts payable warrant for the department. Tracks retiree payroll changes and reconciles to monthly warrant. Processes 1099R's for members at year end.
6. Works with the Actuary to develop funding schedules for the OPEB Trust Fund and the Retirement System. Prepares all necessary data for the Actuary.
7. Bills the Town of Hingham, the Light Department, South Shore Regional Emergency Communications Center and the Housing Authority for annual appropriations.
8. Monitors reimbursements from the Town, the Light Department, State (COLA, 3(8) (c) and other receipts due to system.
9. Provides the Board and the Town Treasurer with a cash flow analysis in order to ensure that sufficient cash is on hand to meet payroll and operating expenses throughout the year.
10. Calculates creditable service make-ups and/or buybacks and cost of living increases.
11. Processes disability claims from initial board review through PERAC approval
12. Calculates and processes retirement benefits across all groups; provides counsel to employees considering retirement.
13. Closes the year, prepares and submits the "Annual Statement of the Financial Condition" to PERAC.
14. Prepares "Member Annual Statements" and monitors and processes annual "Retiree Affidavits".
15. Provide the Board's auditors and PERAC's auditors with all required information.
16. Oversees all record-keeping of active and retired members and is available to appear in court with said records when necessary.

17. Conducts Retirement Board elections.

18. Or other tasks as so designated by the Town Accountant, Retirement Board, its Chairman or the Board's designee.

Recommended Minimum Qualifications

Physical and Mental Requirements

Employee works in a quiet office setting and is required to sit, talk, listen/hear, stand and walk. Employee occasionally lifts up to 30 lbs. Normal vision and hearing is required for this position. Equipment operated includes office machines and computers.

Education and Experience

A candidate for this position should have a Bachelor's degree in Finance, Business Administration, Accounting or related field plus three (3) to five (5) years of experience in accounting or finance preferably in the municipal sector retirement field or possess the equivalent in education and/or experience.

Knowledge, Skills and Abilities

A candidate for this position should have knowledge of the following:

- Knowledge of and ability to apply the provisions of MGL Chapter 32, sections 1-102.
- Be able to attend bi-annual MACRS (Massachusetts Association of Contributory Retirement Systems) conferences as necessary.

Skill in:

- The use of applicable computer applications and programs, including payroll applications.
- Excellent written and oral communication skills.
- Finance, accounting and business administration activities.

And the ability to:

- Resolve problems and assure the accuracy of information provided.
- Communicate with investment managers, consultants and fund custodians (PERAC) to assure accuracy of portfolio investment reports.
- Explain retirement law complexities to active employees, active retirees and others.
- Communicate to board members and other financial officers of the Town the details of the Actuarial Report and provide assurance of its accuracy.
- Deal professionally and tactfully with other departments, staff and the public